

**SONOMA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
RETIREMENT BOARD MEETING MINUTES**

Thursday, June 22, 2023  
9:30 a.m.

Presiding: Bob Williamson, Vice Chair

Present: Trustees Travis Balzarini, Amos Eaton (left at 11:37 a.m.), Greg Jahn, Erick Roeser, Joe Tambe, and Tim Tuscany; Chief Executive Officer Julie Wyne, Assistant CEO/Chief Legal Counsel Cristina Hess, Member Services Manager Jackie Purter, Finance and Retiree Services Manager Cheryl Enold, Retirement Analyst Rebecca Gay, and Administrative Aide Julia Smith; Andy Yeung and Paul Angelo (of Segal Consulting)

Absent: Trustees Neil Baker (Alternate Retiree), Chris Coursey, and Brian Williams (Chair)

Public comments were solicited prior to the meeting by emailing [Rebecca.Gay@sonoma-county.org](mailto:Rebecca.Gay@sonoma-county.org). Members of the public that joined the Zoom meeting via the app or dial in were provided opportunity to submit live public comment for each agenda item after the Board and staff provided their comments.

I. CONSENT CALENDAR

All agenda items on the Consent calendar will be approved in a single motion unless a Trustee, staff member or member of the public requests separate action on a specific item.

- A. Meeting Minutes – May 4, 2023, Actuarial Retirement Board
- B. Meeting Minutes – May 18, 2023, Retirement Board
- C. Deferred Member Death Benefits

**Recommendation:** Approve Consent Calendar items A through C.

A motion was made by Trustee Eaton, seconded by Trustee Balzarini, to approve Consent Calendar items A through C. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

The Board of Retirement moved into Executive Session and closed the meeting to all attendees that were not necessary for the determination of a disability retirement. While the meeting was closed, those attendees exited the Board room and/or were electronically blocked by the Zoom host and did not hear nor see the meeting.

II. EXECUTIVE SESSION

- A. Executive Session. Meeting closed pursuant to Government Code Section 54957(b) to consider the employment status and evaluation of performance of a SCERA member or members as concerns eligibility for a disability retirement.

Disability Committee Vice Chair Williamson reported on recommendations made by the Committee at the June 22, 2023, meeting:

1. JOSEPH MEDEIROS, Correctional Sergeant filed 11/01/22 for a service connected disability retirement.

A motion was made by Trustee Balzarini, seconded by Trustee Tuscany, to grant the application of Joseph Medeiros, Correctional Sergeant, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

2. KRISTIN MUNIZ BOTTOMLEY, Deputy Sheriff II filed 11/14/22 for a service connected disability retirement.

A motion was made by Trustee Tuscany, seconded by Trustee Balzarini, to grant the application of Kristin Muniz Bottomley, Deputy Sheriff II, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

3. NICOLE BRYANT, Correctional Deputy II filed 11/14/22 for a service connected disability retirement.

A motion was made by Trustee Tambe, seconded by Trustee Balzarini, to grant the application of Nicole Bryant, Correctional Deputy II, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

4. ANDREA HARDIN (AKA KROEZE), Child Protective Services Social Worker filed 11/15/22 for a service connected disability retirement. Consideration under Government Code Section 31725.65 (reemployment plan) is requested.

A motion was made by Trustee Balzarini, seconded by Trustee Tuscany, to grant the application of Andrea Hardin (aka Kroeze), Child Protective Services Social Worker, for a service connected disability retirement with consideration of Government Code Section 31725.65 (reemployment plan). The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

5. MARANEE WEGER (AKA CALVERT), Correctional Deputy II filed 11/28/22 for a service connected disability retirement.

A motion was made by Trustee Balzarini, seconded by Trustee Tuscany, to grant the application of Maranee Weger (aka Calvert), Correctional Deputy II, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye

Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

6. AZUZENA ALVAREZ, Correctional Deputy II filed 11/29/22 for a service connected disability retirement.

A motion was made by Trustee Balzarini, seconded by Trustee Tuscany, to grant the application of Azuzena Alvarez, Correctional Deputy II, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

7. CHRISTOPHER HERMAN, Park Ranger I filed 12/02/22 for a service connected disability retirement. Consideration under Government Code Section 31724 (date allowance becomes effective) is requested.

A motion was made by Trustee Balzarini, seconded by Trustee Jahn, to deny the application of Christopher Herman, Park Ranger I, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

8. JORDAN BOX, Correctional Deputy II filed 12/07/22 for a service connected disability retirement.

The application of Jordon Box, Correctional Deputy II, was returned to staff for additional information.

9. PETER SKINNER, Correctional Lieutenant filed 02/03/23 for a service connected disability retirement.

A motion was made by Trustee Tambe, seconded by Trustee Balzarini, to grant the application of Peter Skinner, Correctional Lieutenant, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

10. CARLOS CHAVEZ, Deputy Sheriff II filed 02/23/23 for a service connected disability retirement.

A motion was made by Trustee Jahn, seconded by Trustee Balzarini, to grant the application of Carlos Chavez, Deputy Sheriff II, for a service connected disability retirement. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

The Board of Retirement moved out of Executive Session and reopened the meeting to all attendees that were placed in the lobby and/or blocked via Zoom during the closed session period.

### III. EXECUTIVE SESSION REPORT OUT

Vice Chair Williamson reported the Board unanimously approved the applications of Joseph Medeiros, Correctional Sergeant, Kristin Muniz Bottomley, Deputy Sheriff II, Nicole Bryant, Correctional Deputy II, Maranee Weger (aka Calvert), Correctional Deputy II, Azuzena Alvarez, Correctional Deputy II, Peter Skinner, Correctional Lieutenant, and Carlos Chavez, Deputy Sheriff II, for service connected disability retirements. The Board unanimously granted the application of

Andrea Hardin (aka Kroeze) Child Protective Services Social Worker, for a service connected disability retirement with consideration under Government Code Section 31725.65 (reemployment plan). The Board unanimously denied the application of Christopher Herman, Park Ranger I, for a service connected disability retirement. The Board returned the application of Jordon Box, Correctional Deputy II, for additional information.

#### IV. REGULAR CALENDAR

##### A. Risk Assessment Report for the Plan year ended December 31, 2022 – Presentation by Segal Consulting

Actuaries Paul Angelo and Andy Yeung of Segal Consulting discussed the change in Actuarial Standards of Practice that suggested a standalone Risk Assessment Report that now contains a quantitative analysis of several potential risk factors, including projections demonstrating investment returns above and below the actuarially assumed investment rate of return. Trustees discussed current inflation factors and forward projections and Mr. Angelo explained the inputs Segal considers when recommending an inflation assumption, which include Social Security cost of living projections, Consumer Price Index projections and U. S. Treasury bond yields.

**Recommendation:** Accept the Risk Assessment Report for the plan year ended December 31, 2022.

A motion was made by Trustee Tambe, seconded by Trustee Jahn, to accept the Risk Assessment Report for the plan year ended December 31, 2022. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

##### B. Low-Default-Risk Obligation Measure (LDRM) Educational Presentation – Segal Consulting

Mr. Angelo explained Actuarial Standards of Practice 4 (ASOP 4) which was updated to include three new requirements for public defined benefit plan actuarial reporting that consist of a disclosure explaining the implications of a plan's Actuarial Funding Policy, disclosure of a reasonable Actuarially Determined Contribution and calculation and disclosure of a Low Default Risk Obligation Measure. ASOP 4 further states that a plan

could continue to measure plan liability and set contribution requirements using the level cost method and the plan's expected investment return and other assumptions and that the Low Default Risk Obligation Measure was a reporting requirement, not a funding requirement.

C. Audit Committee Recommendations

1. Annual Audit for year ended December 31, 2022

Ms. Wyne indicated that the Audit Committee accepted the Annual Audit for the Plan year ended December 31, 2022, and that it was a clean audit opinion. Ms. Wyne and the Trustees thanked Cheryl Enold and the Finance staff for their excellent work.

**Recommendation:** Accept the Annual Audit for the plan year ended December 31, 2022, or take appropriate action.

A motion was made by Trustee Eaton, seconded by Trustee Roeser, to accept the Annual Audit for the plan year ended December 31, 2022. The motion carried 7-0-0-2 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Absent
Mr. Williamson	Aye

2. Annual Comprehensive Financial Report for the plan year ended December 31, 2022.

D. Conflict of Interest Policy Review – No Recommended Amendments

E. Communications

1. Service Retirements
2. SACRS June 2023 Legislative Update
3. Mid-Year Business Plan Update
4. Travel Policy Highlights
5. NASRA COLA Brief
6. Key Findings – Actuarial Valuation for the plan year ending December 31, 2022
7. Popular Annual Financial Report for the plan year ending December 31, 2022

V. Trustee/Staff Training & Conferences

Notify Julia Smith if you plan to attend any future event. Please note, if out of state travel to attend a conference is not approved in the Budget separate approval from the Board must be obtained prior to attending the conference.

- A. SACRS/UC Berkeley 2023 Program, "Modern Investment Theory & Practice for Retirement Systems", July 16 to 19, 2023, UC Berkeley Campus, Berkeley, CA.
- B. CALAPRS Principles of Pension Governance for Trustees, August 28 to August 31, 2023, Pepperdine University, Malibu, CA.
- C. Arrowstreet Capital 2023 Client Conference, October 3 to 4, 2023, The Mandarin Oriental Hotel, Boston, MA.
- D. Nossaman Fiduciary Forum, October 5, 2023, Nossaman LLP, 50 California Street, 34<sup>th</sup> Floor, San Francisco, CA 94111.

VI. GENERAL DISCUSSION ITEMS

Opportunity was given to advise the Board of new matters and for Trustees to ask questions for clarification, provide information to staff, request staff to report back on a matter or direct staff to place a matter on a subsequent agenda.

There were no general discussion items.

VII. PUBLIC COMMENT

Opportunity was given for public comment on non-agenda items within the jurisdiction of the Retirement Board.

There were no public comments.

VIII. NOTICE OF NEXT MEETINGS

All meetings are held at SCERA in the Board Room at 433 Aviation Boulevard, Suite 100, Santa Rosa, CA, and broadcast via Zoom unless otherwise noted.

Investment Committee  
June 29, 2023  
8:30 a.m.

Disability Committee  
July 20, 2023  
8:30 a.m.



Board Meeting  
July 20, 2023  
9:00 a.m.

IX. ADJOURNMENT

With no further business to conduct, the meeting adjourned at 11:45 a.m.

X. APPROVAL

The above minutes from the June 22, 2023, Retirement Board meeting were approved at the Retirement Board meeting on July 20, 2023.

BRIAN WILLIAMS, CHAIR